

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
WESTERN DIVISION

In re: RENNELL, RICHARD J, JR.

§ Case No. 15-81585

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Debtor(s)

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION  
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED  
AND APPLICATION TO BE DISCHARGED (TDR)**

JOSEPH D. OLSEN, chapter 7 trustee, submits this Final Account,  
Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <u>\$396,034.00</u> (without deducting any secured claims)	Assets Exempt: <u>\$10,520.00</u>
Total Distribution to Claimants: <u>\$9,703.18</u>	Claims Discharged Without Payment: <u>\$322,046.24</u>
Total Expenses of Administration: <u>\$3,296.82</u>	

3) Total gross receipts of \$ 13,000.00 (see **Exhibit 1** ), minus funds paid to the debtor and third parties of \$ 0.00 (see **Exhibit 2** ), yielded net receipts of \$13,000.00 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from <b>Exhibit 3</b> )	\$397,956.00	\$0.00	\$0.00	\$0.00
PRIORITY CLAIMS: CHAPTER 7 ADMIN. FEES AND CHARGES (from <b>Exhibit 4</b> )	1,161.00	3,296.82	3,296.82	3,296.82
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from <b>Exhibit 5</b> )	0.00	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from <b>Exhibit 6</b> )	39,790.90	21,431.12	21,431.12	9,703.18
GENERAL UNSECURED CLAIMS (from <b>Exhibit 7</b> )	230,409.00	181,195.24	181,195.24	0.00
<b>TOTAL DISBURSEMENTS</b>	<b>\$669,316.90</b>	<b>\$205,923.18</b>	<b>\$205,923.18</b>	<b>\$13,000.00</b>

4) This case was originally filed under Chapter 7 on June 16, 2015.  
The case was pending for 8 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 03/09/2016 By: /s/JOSEPH D. OLSEN  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO  
FINAL ACCOUNT**

**EXHIBIT 1 –GROSS RECEIPTS**

DESCRIPTION	UNIFORM TRAN. CODE <sup>1</sup>	\$ AMOUNT RECEIVED
TRADED IN: 2011 Wranglre Jeep with 60,000 agains	1129-000	13,000.00
<b>TOTAL GROSS RECEIPTS</b>		<b>\$13,000.00</b>

<sup>1</sup>The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

**EXHIBIT 2 –FUNDS PAID TO DEBTOR & THIRD PARTIES**

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
	None		
<b>TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES</b>			<b>\$0.00</b>

**EXHIBIT 3 –SECURED CLAIMS**

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
NOTFILED	Landmark Credit Union	4110-000	38,164.00	N/A	N/A	0.00
NOTFILED	Northern Trust, Na	4110-000	99,792.00	N/A	N/A	0.00
NOTFILED	Bank of America	4110-000	260,000.00	N/A	N/A	0.00
<b>TOTAL SECURED CLAIMS</b>			<b>\$397,956.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**EXHIBIT 4 –CHAPTER 7 ADMINISTRATIVE FEES and CHARGES**

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
JOSEPH D. OLSEN	2100-000	N/A	2,050.00	2,050.00	2,050.00
JOSEPH D. OLSEN	2200-000	N/A	47.78	47.78	47.78
YALDEN, OLSEN & WILLETTE	3110-000	N/A	1,161.00	1,161.00	1,161.00

Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Rabobank, N.A.	2600-000	N/A	10.00	10.00	10.00
Rabobank, N.A.	2600-000	N/A	18.04	18.04	18.04
<b>TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES</b>		N/A	\$3,296.82	\$3,296.82	\$3,296.82

#### **EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES**

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
None					
<b>TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES</b>		N/A	\$0.00	\$0.00	\$0.00

#### **EXHIBIT 6 –PRIORITY UNSECURED CLAIMS**

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
1	Kristen E. Rennell	5100-000	39,790.90	21,431.12	21,431.12	9,703.18
<b>TOTAL PRIORITY UNSECURED CLAIMS</b>			\$39,790.90	\$21,431.12	\$21,431.12	\$9,703.18

#### **EXHIBIT 7 –GENERAL UNSECURED CLAIMS**

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
2	US Department of Education	7100-000	54,918.00	55,952.65	55,952.65	0.00
3	Portfolio Recovery Associates, LLC	7100-000	2,674.00	2,674.43	2,674.43	0.00
4	Richard J. Rennell Jr.	7100-000	N/A	90,980.33	90,980.33	0.00
5	EnerBank USA	7100-000	3,178.00	3,178.72	3,178.72	0.00
6	KeyBank N.A.	7100-000	28,788.00	28,409.11	28,409.11	0.00
NOTFILED	Chase Card	7100-000	13,209.00	N/A	N/A	0.00
NOTFILED	Bk Of Amer	7100-000	7,388.00	N/A	N/A	0.00
NOTFILED	H & R Accounts Inc	7100-000	327.00	N/A	N/A	0.00
NOTFILED	Commonwealth Edison	7100-000	2,000.00	N/A	N/A	0.00
NOTFILED	Bk Of Amer	7100-000	15,938.00	N/A	N/A	0.00
NOTFILED	Kukowski, Rogers, Flood and McArdle	7100-000	76,000.00	N/A	N/A	0.00

NOTFILED	Bk Of Amer	7100-000	25,989.00	N/A	N/A	0.00
<b>TOTAL GENERAL UNSECURED CLAIMS</b>			\$230,409.00	\$181,195.24	\$181,195.24	\$0.00

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

Case Number: 15-81585

Trustee: (330400) JOSEPH D. OLSEN

Case Name: RENNELL, RICHARD J, JR.

Filed (f) or Converted (c): 06/16/15 (f)

§341(a) Meeting Date: 07/23/15

Period Ending: 03/09/16

Claims Bar Date: 12/16/15

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=\$554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	Personal single family residence at 8515, Circle	363,312.00	0.00	0.00	FA
2	Cash on hand or in debtor's possession.	5.00	0.00	0.00	FA
3	Checking Account at Key Bank #7679	508.00	0.00	0.00	FA
4	Regular and Customary Furniture, Home Furnishing	1,500.00	0.00	0.00	FA
5	Misc CDs, DVDs, Books and non collectible wall a	500.00	0.00	0.00	FA
6	Usual and Necessary Wearing Apparel	600.00	0.00	0.00	FA
7	2 watches,	300.00	0.00	0.00	FA
8	Blackwater 9mm, golf clubs	150.00	0.00	0.00	FA
9	Protective Life Insurance #0360 Term Life insura	0.00	0.00	0.00	FA
10	Former business R.E. Fund Management Group, real	0.00	0.00	0.00	FA
11	2014 Chrysler Town and Country with 16,000 miles	29,159.00	0.00	0.00	FA
12	TRADED IN: 2011 Wranglre Jeep with 60,000 agains	13,931.00	9,600.00	13,000.00	FA
13	Domestic pets - 2 dogs, 2 cats, no show, breedin	0.00	0.00	0.00	FA
13	<b>Assets Totals (Excluding unknown values)</b>	<b>\$409,965.00</b>	<b>\$9,600.00</b>	<b>\$13,000.00</b>	<b>\$0.00</b>

#### Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): December 31, 2015

Current Projected Date Of Final Report (TFR): December 29, 2015 (Actual)

## Form 2

### Cash Receipts And Disbursements Record

**Case Number:** 15-81585  
**Case Name:** RENNELL, RICHARD J, JR.

**Trustee:** JOSEPH D. OLSEN (330400)  
**Bank Name:** Rabobank, N.A.  
**Account:** \*\*\*\*\*9066 - Checking Account  
**Blanket Bond:** \$820,095.60 (per case limit)  
**Separate Bond:** N/A

**Taxpayer ID #:** \*\*-\*\*\*1094  
**Period Ending:** 03/09/16

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
09/28/15	{12}	Richard J. Rennell, Jr.	partial pymt on F/C to father	1129-000	5,500.00		5,500.00
09/30/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	5,490.00
10/23/15	{12}	Richard J. Rennell, Jr.	Final pymt re: Jeep	1129-000	7,500.00		12,990.00
10/30/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	12,980.00
11/30/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		18.04	12,961.96
01/28/16	101	YALDEN, OLSEN & WILLETTE	Dividend paid 100.00% on \$1,161.00, Attorney for Trustee Fees (Trustee Firm); Reference:	3110-000		1,161.00	11,800.96
01/28/16	102	JOSEPH D. OLSEN	Dividend paid 100.00% on \$47.78, Trustee Expenses; Reference:	2200-000		47.78	11,753.18
01/28/16	103	JOSEPH D. OLSEN	Dividend paid 100.00% on \$2,050.00, Trustee Compensation; Reference:	2100-000		2,050.00	9,703.18
01/28/16	104	Kristen E. Rennell	Dividend paid 45.27% on \$21,431.12; Claim# 1; Filed: \$21,431.12; Reference:	5100-000		9,703.18	0.00

<b>ACCOUNT TOTALS</b>	<b>13,000.00</b>	<b>13,000.00</b>	<b>\$0.00</b>
Less: Bank Transfers	0.00	0.00	
<b>Subtotal</b>	<b>13,000.00</b>	<b>13,000.00</b>	
Less: Payments to Debtors		0.00	
<b>NET Receipts / Disbursements</b>	<b>\$13,000.00</b>	<b>\$13,000.00</b>	

Net Receipts :	13,000.00
Net Estate :	\$13,000.00

<b>TOTAL - ALL ACCOUNTS</b>	<b>Net Receipts</b>	<b>Net Disbursements</b>	<b>Account Balances</b>
Checking # *****9066	13,000.00	13,000.00	0.00
	<b>\$13,000.00</b>	<b>\$13,000.00</b>	<b>\$0.00</b>